HOUSING MARKET INFORMATION

RENTAL MARKET REPORT
Hamilton CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2016

The overall vacancy rate*...

INCREASED to

3.8%

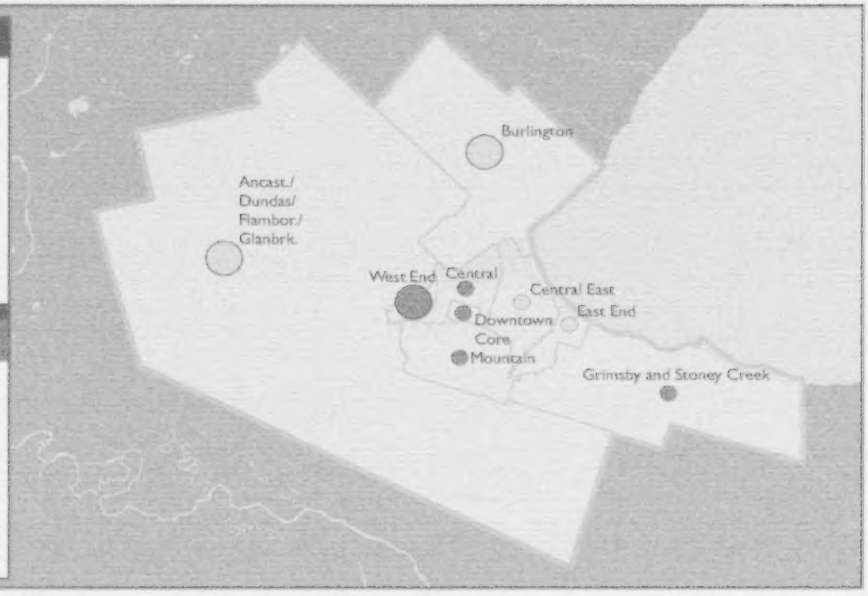
- Below CMA
- Similar to CMA
- Above CMA

The average rent is*...

$967

UP by 5.1%

- Below CMA
- Similar to CMA
- Above CMA



PRIMARY RENTAL MARKET *(by bedroom type)*

Bachelor	One bedroom	Two bedroom	Three or more bedrooms
7.4% Vacancy Rate	3.5% Vacancy Rate	3.4% Vacancy Rate	7.3% Vacancy Rate
$673 Avg. Rent	$869 Avg. Rent	$1,037 Avg. Rent	$1,232 Avg. Rent

"The average vacancy rate jumped in 2016, mostly due to weak employment growth among young adults coupled with an increase in supply."

Abdul K. Kargbo
Senior Market Analyst, CMHC

*CMHC collects data on the primary and secondary rental market annually in the fall. These data refer to the primary rental market, which only includes rental units in privately-initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent increase is based only on structures common to the survey sample in both the current and previous year.

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Key analysis findings

- Weak demand combined with steady supply resulted in a higher average vacancy rate in the privately-initiated rental apartment structures.
- Low-cost ownership leads to high vacancy rates.
- The average rental condominium apartment vacancy rate was relatively unchanged, despite a significant increase in supply.

Average rental apartment vacancy rate in the Hamilton CMA increased for two consecutive years

According to the results of the Rental Market Survey conducted by Canada Mortgage and Housing Corporation (CMHC) in October 2016, the average vacancy rate for apartments in the primary rental market in the Hamilton Census Metropolitan Area (CMA) increased to 3.8 per cent from 3.4 per cent in 2015[1]. This increase was due to a combination of weak demand and strong growth in the supply of privately-initiated rental units.

Weak employment growth among young adults and strong rental supply growth put upward pressure on vacancy rates

Fewer full-time jobs among young adults (aged 15 to 24) dampened rental demand in 2016. As of September 2016, year-to-date full-time employment among the 15 to 24 age group decreased significantly compared to the first nine months in 2015. With unfavourable employment conditions, some young adults were discouraged from leaving their parents' home for an extended period. Typically, young adults move into rental accommodation after leaving their parental homes mainly because they do not have enough savings for a down-payment on a mortgage.

International migration, including non-permanent residents (such as international students), increased sharply in 2016 as Syrian refugees moved to Hamilton. In the first four months of 2016, 1,840 immigrants came to Hamilton, compared to 3,020 for the entire 2015. This exerted downward pressure on vacancy rates in Hamilton. Typically, new immigrants move into rental accommodation upon arriving in Canada, because most of them do not have the required down-payment and/or established credit history to qualify for a mortgage. On balance, the increase in international migration was not enough to completely offset the impacts of weak employment growth among young adults. This in turn pulled up the average vacancy rate in 2016.

On the supply side, Hamilton's primary rental apartment universe was up slightly in 2016 compared to the previous year. The rental apartment universe increased among all bedroom types, with the bachelor units registering the strongest growth in supply. This placed an upward pressure on vacancy rates in the primary rental market.

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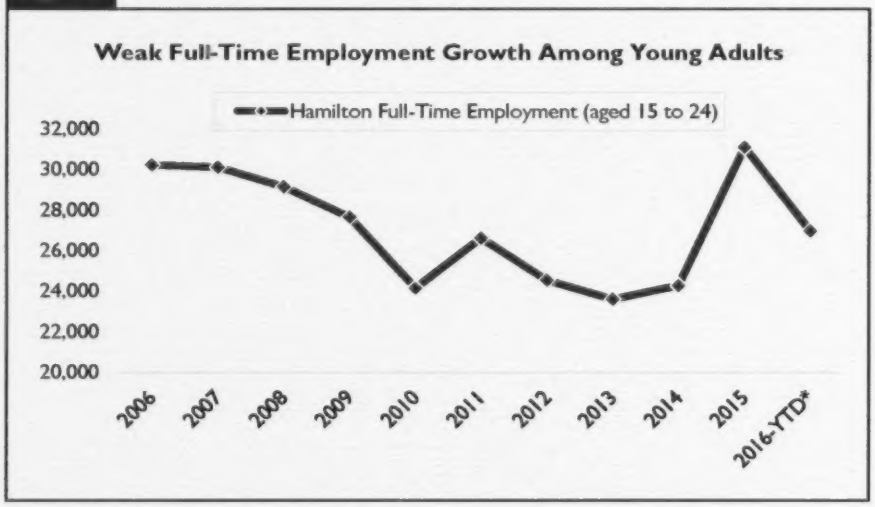
Figure 1



Source: adapted by CMHC from Statistics Canada, Labour Force Survey
YTD* = January to September

[1] Based on privately-initiated rental apartment structures of three or more units, where the purpose of the structure is to house rental tenants.

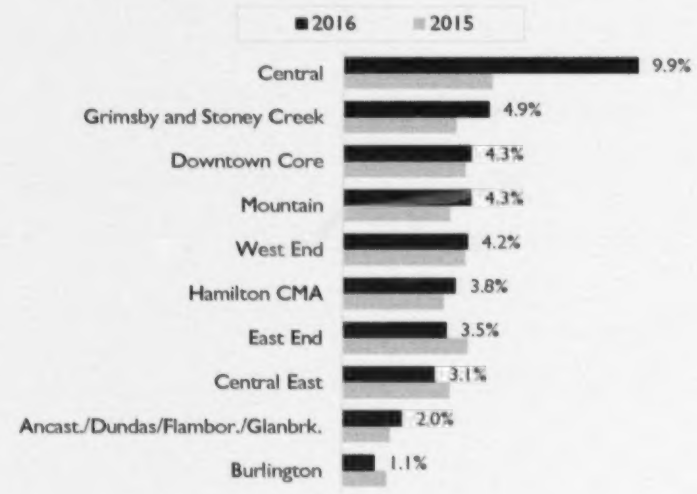
Low-cost ownership leads to high vacancy rate

At 9.9 per cent, Hamilton Central recorded the highest average apartment vacancy rate in the Hamilton CMA. Similar to the pattern experienced in 2015, many rental households vacated their units and moved into homeownership in 2016. At $964, the average rent for two-bedroom units remained slightly higher than the monthly mortgage carrying cost of $920 for an average condominium apartment. Condominium and rental apartment living in the downtown core are true substitutes. Living further from the centre in other areas would mean preference for low-rise and less availability of high-rise. This in turn means no clear substitution.

According to data from the Realtors' Association of Hamilton-Burlington (RAHB), Hamilton Central is the most affordable area for potential homeowners in the Hamilton region. Typically, most first-time buyers will settle for less expensive homes as these types of dwelling are considered more affordable entry point to homeownership. As an indication of stronger first-time home buyer demand, year-to-date ending in September 2016, existing home sales in Hamilton Central increased by four per cent compared to the same nine-month period in 2015. Conversely, the number of existing home sales for the overall Hamilton CMA was down 1.5 per cent during the same period.

Figure 2

Hamilton Central Recorded the Highest Vacancy Rate in 2016



Source: CMHC Rental Market Survey

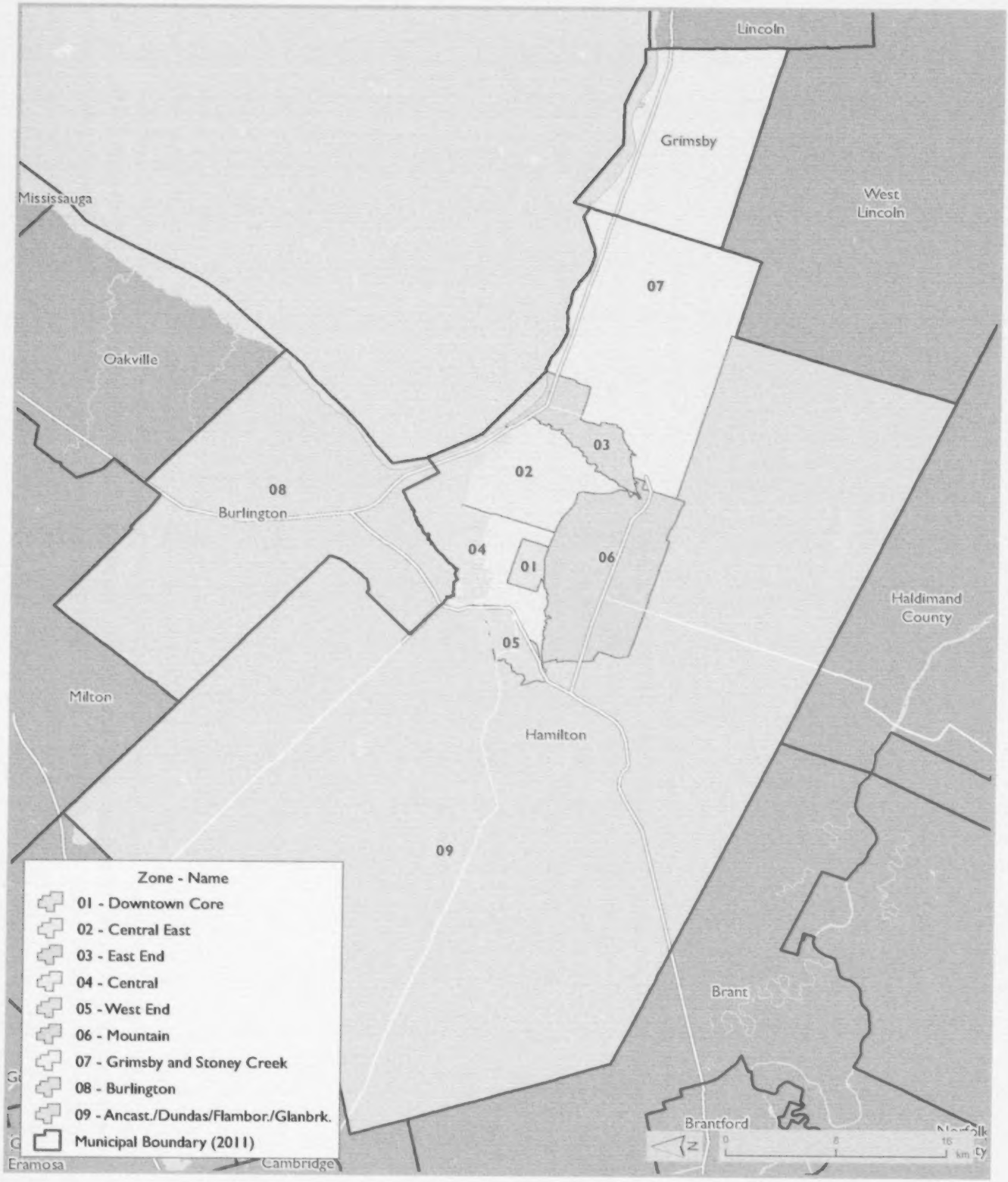
Growth rate in the fixed sample average rent for two-bedroom apartments spiked despite high vacancy rate

Despite high average vacancy rate, the growth rate in the fixed sample average rent for two-bedroom units increased by 4.9 per cent in 2016 compared to 3.8 per cent in 2015. This rent growth was significantly above the 2.0 per cent maximum allowable rent increase indicated in the Ontario Rent Review Guideline for 2016. The turnover rate[2] was 14.1 per cent in October 2016, likely higher than the rate in 2015 as it allowed landlords to increase rents above the guideline rate on vacant units. Turnover rate was the highest in the West End, mostly because of the high concentration of students who are generally more mobile.

Average condominium rental apartment vacancy rate was unchanged

According to CMHC's secondary rental market survey conducted in Hamilton, one in five condominium apartments is a rental unit in 2016, practically unchanged from the previous year. The secondary rental market includes all types of rented accommodation other than those included in the primary market. The strong demand for condominium rental apartment completely offset the spike in supply, which in turn allowed the vacancy rate to remain stable. Some young professionals that are priced out of the homeownership market, likely upgraded to condominium rental apartments. This type of rental units typically have modern amenities which tend to attract many young professionals and retirees.

[2] See Methodology and/or Definitions for the definition of turnover and the calculation of turnover rate.


Lincoln
Grimsby
West Lincoln
Mississauga
07
Oakville
03
02
08
Burlington
04
01
06
Haldimand County
05
Milton
Hamilton
09
Brant
Brantford
Eramosa
Cambridge
Zone - Name
01 - Downtown Core
02 - Central East
03 - East End
04 - Central
05 - West End
06 - Mountain
07 - Grimsby and Stoney Creek
08 - Burlington
09 - Ancast./Dundas/Flambor./Glanbrk.
Municipal Boundary (2011)

RMS ZONE DESCRIPTIONS - HAMILTON CMA	
Zone 1	**Downtown Core** (census tracts 0034, 0035, 0036, 0037, 0038, 0039, 0048, 0049 and 0050).
Zone 2	**Central East** (census tracts 0025, 0027, 0028, 0029, 0030, 0031, 0032, 0052, 0053, 0054, 0055, 0056, 0057, 0058, 0059, 0060, 0068, 0069, 0070, 0071 and 0073).
Zone 3	**East End** (census tracts 0026.01, 0026.02, 0026.03, 0026.04, 0026.05, 0026.06, 0072.01, 0072.02, 0072.03 and 0072.04).
Zone 4	**Central** (census tracts 0017, 0033, 0040, 0041, 0042, 0047, 0051, 0061, 0062, 0063, 0064, 0065, 0066 and 0067).
Zone 5	**West End** (census tracts 0043, 0044, 0045 and 0046).
Zone 6	**Mountain** (census tracts 0001.01, 0001.02, 0001.04, 0001.05, 0001.06, 0001.07, 0001.08, 0001.09, 0002.01, 0002.03, 0002.04, 0002.05, 0002.06, 0003.01, 0003.02, 0003.03, 0003.04, 0004.01, 0004.02, 0005.01, 0005.02, 0005.03, 0006, 0007, 0008, 0009, 0010, 0011, 0012, 0013, 0014, 0015, 0016, 0018, 0019, 0020, 0021, 0022, 0023 and 0024).
Zones 1-6	**Former City of Hamilton**
Zone 7	**Grimsby and Stoney Creek** (census tracts 0080.01, 0080.03, 0080.05, 0080.06, 0080.07, 0081, 0082, 0083, 0084.01, 0084.02, 0084.03, 0084.04, 0084.05, 0085.01, 0085.02, 0085.03, 0086, 0300, 0301, 0302, 0303.01 and 0303.02).
Zone 8	**Burlington** (census tracts 0200, 0201, 0202, 0203, 0204, 0205.01, 0205.02, 0206, 0207.01, 0207.02, 0207.03, 0207.04, 0208, 0209, 0210, 0211, 0212, 0213, 0214, 0215, 0216, 0217.01, 0217.02, 0218, 0219, 0220, 0221, 0222.01, 0222.02, 0222.03, 0223.01, 0223.02, 0223.05, 0223.06, 0223.07, 0223.09, 0223.10, 0223.12, 0223.13, 0223.14, 0223.15, 0223.16, and 0224).
Zone 9	**Ancaster, Dundas, Flamborough, Glanbrook** (census tracts 0100, 0101.01, 0101.02, 0120.01, 0120.02, 0121, 0122.01, 0122.02, 0123, 0124, 0130.02, 0130.03, 0131, 0132, 0133.01, 0133.02, 0140.02, 0140.03, 0140.04, 0141, 0142.01, 0142.02, 0143, 0144.01 and 0144.02).
Zones 1-9	**Hamilton CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units in the Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
1.1.6 Turnover Rates (%) by Zone and Bedroom Type
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.2.3 Turnover Rates (%) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.3.3 Vacancy Rates (%) by Structure Size and Zone
1.3.4 Turnover Rates (%) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units in the Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
2.1.6 Turnover Rates (%) by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
3.1.6 Turnover Rates (%) by Zone and Bedroom Type

Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($) by Bedroom Type
4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Project Size

Available in the St. John's, Halifax, Quebec, Montreal, Ottawa, Barrie, Toronto, Hamilton, St. Catharines-Niagara, Windsor, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Kelowna, Abbotsford-Mission, Vancouver and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	**	10.0	3.3	3.7	4.4	4.3	4.1	2.2	4.1	4.3
Central East	**	**	2.9	2.7	2.8	2.7	5.8	**	3.6	3.1
East End	**	**	4.1	4.0	3.9	2.9	**	**	4.2	3.5
Central	**	**	5.0	**	4.6	8.2	**	**	5.0	9.9
West End	4.3	3.6	3.7	4.1	4.7	4.2	3.0	5.4	4.1	4.2
Mountain	3.6	5.6	3.1	4.1	3.9	4.1	5.0	5.9	3.6	4.3
Hamilton City (Zones 1-6)	7.4	8.1	3.5	4.0	4.1	4.1	4.9	11.1	4.0	4.6
Grimsby and Stoney Creek	**	**	3.2	4.9	4.2	5.1	**	**	3.8	4.9
Burlington	**	0.6	1.5	1.1	1.7	1.2	0.5	0.6	1.5	1.1
Ancast./Dundas/Flambor./Glanbrk.	**	**	1.3	2.3	1.9	1.6	1.5	**	1.6	2.0
Hamilton CMA	**7.2**	**7.4**	**3.1**	**3.5**	**3.4**	**3.4**	**3.3**	**7.3**	**3.4**	**3.8**

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	607	683	771	837	953	1,036	1,161	1,257	834	913
Central East	553	557	675	712	795	845	866	920	724	769
East End	608	**	749	850	889	976	1,029	1,113	856	953
Central	567	610	706	773	949	964	1,159	1,208	823	862
West End	628	844	828	906	999	1,066	1,091	**	905	992
Mountain	612	692	741	764	898	894	1,073	979	823	849
Hamilton City (Zones 1-6)	589	656	746	810	912	962	1,053	1,104	819	890
Grimsby and Stoney Creek	558	591	715	763	882	880	1,058	1,120	820	852
Burlington	853	908	1,126	1,162	1,267	1,294	1,508	1,491	1,241	1,264
Ancast./Dundas/Flambor./Glanbrk.	629	631	864	885	983	1,066	**	**	946	1,003
Hamilton CMA	**607**	**673**	**828**	**869**	**1,034**	**1,037**	**1,289**	**1,232**	**942**	**967**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	788	790	5,662	5,655	3,546	3,614	177	177	10,173	10,236
Central East	195	194	1,650	1,668	1,285	1,285	153	152	3,283	3,299
East End	58	58	1,676	1,677	2,689	2,689	267	267	4,690	4,691
Central	215	214	1,316	1,319	1,144	1,158	277	278	2,952	2,969
West End	97	97	1,260	1,259	1,130	1,126	204	207	2,691	2,689
Mountain	217	226	3,150	3,154	3,674	3,694	419	419	7,460	7,493
Hamilton City (Zones 1-6)	1,570	1,579	14,714	14,732	13,468	13,566	1,497	1,500	31,249	31,377
Grimsby and Stoney Creek	68	68	537	536	767	740	76	79	1,448	1,423
Burlington	106	107	2,827	2,825	4,948	4,945	694	691	8,575	8,568
Ancast./Dundas/Flambor./Glanbrk.	19	18	545	546	679	679	76	75	1,319	1,318
Hamilton CMA	**1,763**	**1,772**	**18,623**	**18,639**	**19,862**	**19,930**	**2,343**	**2,345**	**42,591**	**42,686**

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	**	13.6 d	6.9	6.5	9.6	7.4	**	2.2	8.2	7.2
Central East	**	**	3.3	3.5	4.1	3.6	**	4.2	4.4	3.9
East End	**	**	10.3	5.8	9.2	4.4	**	**	10.1	5.0
Central	**	**	7.8	8.2	10.1	10.7	**	**	8.9	11.9
West End	5.7	6.6	7.1	6.2	9.6	6.9	6.3	7.4	7.9	6.6
Mountain	6.6	**	6.0	6.0	7.3	6.1	10.2	9.3	6.8	6.4
Hamilton City (Zones 1-6)	9.9	11.3	6.7	6.1	8.4	6.3	10.4	13.0	7.8	6.7
Grimsby and Stoney Creek	**	**	4.9	7.3	6.5	7.9	**	**	5.7	7.7
Burlington	**	3.4	3.0	3.1	3.4	3.2	1.4	2.5	3.1	3.1
Ancast./Dundas/Flambor./Glanbrk.	**	**	3.4	3.8	2.6	3.6	4.6	**	3.0	4.0
Hamilton CMA	**9.5**	**10.6**	**6.0**	**5.6**	**6.9**	**5.5**	**7.0**	**9.4**	**6.6**	**6.0**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Hamilton CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Downtown Core	++	**	4.1 c	5.8 d	4.1 a	**	2.7 c	**	4.1 c	5.7 d
Central East	++	**	++	8.0 d	++	6.6 b	++	**	++	6.9 b
East End	**	**	4.4 c	**	5.7 c	**	6.2 c	**	5.8 b	**
Central	3.8 d	**	++	2.9 c	**	**	5.5 d	**	**	3.5 d
West End	++	++	6.2 c	4.5 d	4.6 c	**	++	++	4.8 c	4.7 d
Mountain	**	**	4.3 c	5.8 d	3.8 c	3.5 c	2.5 c	**	4.5 c	4.4 c
Hamilton City (Zones 1-6)	4.5 d	7.9 c	3.9 b	6.1 d	4.2 b	5.6 c	3.5 c	**	4.2 b	5.8 c
Grimsby and Stoney Creek	++	++	4.9 d	++	**	++	5.9 d	**	4.3 d	++
Burlington	2.2 b	2.5 c	3.7 c	3.0 b	3.2 c	3.1 c	3.6 b	5.1 d	3.5 b	3.0 b
Ancast./Dundas/Flambor./Glanbrk.	++	10.4 d	++	3.7 b	++	4.1 b	**	**	++	3.7 b
Hamilton CMA	**4.0 d**	**7.1 c**	**3.8 b**	**5.2 b**	**3.8 b**	**4.9 c**	**3.6 b**	**	**3.9 b**	**5.1 b**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Central East	n/a	**	n/a	12.1 d	n/a	8.5 c	n/a	**	n/a	10.6
East End	n/a	**	n/a	5.7 d	n/a	4.5 d	n/a	0.4 b	n/a	4.5 d
Central	n/a	**	n/a	**	n/a	**	n/a	**	n/a	25.2 d
West End	n/a	0.0 d	n/a	35.4 a	n/a	35.8 a	n/a	**	n/a	34.2 a
Mountain	n/a	**	n/a	4.6 d	n/a	5.5 d	n/a	**	n/a	4.9 d
Hamilton City (Zones 1-6)	n/a	**	n/a	15.9 c	n/a	14.1 c	n/a	4.1 d	n/a	14.6 c
Grimsby and Stoney Creek	n/a	**	n/a	12.7 d	n/a	13.4 c	n/a	**	n/a	13.2 c
Burlington	n/a	24.6 d	n/a	14.2 c	n/a	12.8 c	n/a	**	n/a	13.0 c
Ancast./Dundas/Flambor./Glanbrk.	n/a	**	n/a	8.8 d	n/a	11.1 c	n/a	**	n/a	10.3 c
Hamilton CMA	**n/a**	**13.7 d**	**n/a**	**15.4 c**	**n/a**	**13.6 c**	**n/a**	**5.7 d**	**n/a**	**14.1 c**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Hamilton CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA										
Pre 1960	**	**	3.5 b	5.4 c	2.9 b	4.4 c	**	**	3.9 b	5.6 c
1960 - 1974	5.9 b	5.0 b	3.1 a	3.3 b	3.7 a	3.5 a	2.6 a	3.3 b	3.4 a	3.5 a
1975 - 1989	**	1.2 a	3.1 c	1.9 b	3.5 c	2.2 b	**	**	3.5 c	3.7 c
1990 - 2004	**	**	**	**	**	**	**	**	0.0 d	0.0 d
2005+	**	**	3.0 b	1.1 a	0.5 a	0.3 b	**	**	1.1 a	0.5 a
Total	7.2 c	7.4 c	3.1 a	3.5 a	3.4 a	3.4 a	3.3 b	7.3 c	3.4 a	3.8 a

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Hamilton CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA										
Pre 1960	569 a	648 a	722 a	782 a	879 a	938 a	979 b	1,209 c	772 a	845 a
1960 - 1974	677 a	728 a	878 a	887 a	1,074 a	1,060 a	1,328 a	1,220 a	1,006 a	993 a
1975 - 1989	581 c	623 a	781 a	899 a	1,023 b	1,025 b	1,142 c	1,263 b	898 b	999 b
1990 - 2004	556 b	**	699 a	**	921 b	1,058 d	**	**	821 b	**
2005+	**	**	1,168 d	**	**	**	**	**	**	**
Total	607 a	673 a	828 a	869 a	1,034 a	1,037 a	1,289 a	1,232 a	942 a	967 a

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.3 Private Apartment Turnover Rates (%) by Year of Construction and Bedroom Type Hamilton CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA										
Pre 1960	n/a	**	n/a	**	n/a	14.2 d	n/a	**	n/a	14.8 c
1960 - 1974	n/a	**	n/a	12.8 d	n/a	13.0 c	n/a	5.1 d	n/a	12.5 c
1975 - 1989	n/a	**	n/a	24.4 d	n/a	**	n/a	**	n/a	20.9 c
1990 - 2004	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
2005+	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Total	n/a	13.7 d	n/a	15.4 d	n/a	13.6 c	n/a	5.7 c	n/a	14.1 c

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Hamilton CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA										
3 to 5 Units	**	**	4.2 d	3.8 d	**	**	**	**	5.1 d	4.4 d
6 to 19 Units	**	**	3.0 c	**	3.0 c	4.1 d	**	**	3.7 b	6.3 c
20 to 49 Units	3.9 d	5.3 d	3.8 b	3.8 b	4.0 c	4.5 b	**	0.0 d	3.9 a	4.1 b
50 to 99 Units	**	5.4 d	3.4 a	3.7 b	4.1 a	3.9 a	2.6 a	4.9 c	3.8 a	3.9 a
100 to 199 Units	4.3 b	5.7 c	2.6 a	2.2 a	3.0 a	2.6 a	3.0 c	**	2.9 a	2.8 a
200+ Units	2.9 b	3.9 a	2.9 b	2.6 b	3.4 c	2.5 b	3.5 c	14.1 c	3.2 a	3.4 b
Total	7.2 a	7.4 c	3.1 a	3.5 a	3.4 a	3.4 a	3.3 b	7.3 c	3.4 a	3.8 a

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Hamilton CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA										
3 to 5 Units	543	578	717	740	919	930	1,035	1,200	772	804
6 to 19 Units	584	611	698	758	892	941	1,038	1,160	786	848
20 to 49 Units	609	675	761	806	920	933	1,158	1,130	827	861
50 to 99 Units	658	765	832	869	972	1,008	1,070	1,153	910	946
100 to 199 Units	706	758	947	995	1,141	1,113	1,295	1,265	1,073	1,088
200+ Units	**	**	894	824	1,206	1,094	1,824	**	1,113	939
Total	607	673	828	869	1,034	1,037	1,289	1,232	942	967

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Hamilton CMA

Zone	3-5		6-19		20-49		50-99		100-199		200+	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	**	**	4.6	**	4.8	4.2	5.7	5.1	3.0	2.4	3.8	3.0
Central East	**	**	2.5	4.2	3.5	3.6	2.7	2.0	**	**	**	**
East End	**	**	3.7	**	3.0	**	5.5	5.6	**	**	4.2	3.6
Central	**	**	4.5	**	8.3	5.9	6.1	5.0	**	12.5	-	**
West End	**	**	**	**	2.1	**	3.8	3.3	4.1	4.7	**	**
Mountain	0.0	**	3.2	4.9	3.5	5.0	3.3	3.9	4.6	5.0	2.4	**
Hamilton City (Zones 1-6)	**	4.9	3.9	7.6	4.3	4.3	4.5	4.4	3.5	3.9	3.7	3.9
Grimsby and Stoney Creek	0.0	**	1.7	0.0	4.5	5.1	3.9	5.9	**	**	-	-
Burlington	0.0	**	3.5	1.8	1.8	2.4	1.4	1.8	1.6	0.9	**	**
Ancast./Dundas/Flambor./Glanbrk.	**	**	3.6	2.9	1.0	**	0.9	**	**	**	-	-
Hamilton CMA	**5.1**	**4.4**	**3.7**	**6.3**	**3.9**	**4.1**	**3.8**	**3.9**	**2.9**	**2.8**	**3.2**	**3.4**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.4 Private Apartment Turnover Rates (%) by Structure Size and Bedroom Type Hamilton CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA										
3 to 5 Units	n/a	**	n/a	**	n/a	**	n/a	**	n/a	10.8 d
6 to 19 Units	n/a	**	n/a	**	n/a	15.4	n/a	**	n/a	15.9
20 to 49 Units	n/a	**	n/a	8.8 b	n/a	7.3 c	n/a	**	n/a	8.2 b
50 to 99 Units	n/a	**	n/a	11.2 d	n/a	11.8	n/a	**	n/a	11.4 c
100 to 199 Units	n/a	**	n/a	**	n/a	**	n/a	4.3 d	n/a	**
200+ Units	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Total	n/a	13.7	n/a	15.4	n/a	13.6	n/a	5.7 c	n/a	14.1 c

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Hamilton CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA										
LT $600	**	**	3.6 d	**	**	**	**	**	**	**
$600 - $699	**	**	9.7 b	0.7 b	**	**	**	**	9.5 b	2.6 c
$700 - $799	**	**	3.6 b	1.1 a	15.7 d	0.8 d	**	**	7.9 b	1.1 a
$800 - $899	**	**	1.4 c	4.4 d	6.8 b	0.9 a	**	**	4.9 b	2.3 b
$900 - $999	**	**	3.1 d	2.0 c	1.9 c	2.4 c	**	0.7 b	3.3 c	2.3 c
$1000+	**	**	2.1 b	3.1 d	2.3 a	2.0 b	1.7 c	**	2.2 a	2.9 b
Total	7.2 c	7.4 c	3.1 a	3.5 a	3.4 a	3.4 a	3.3 b	7.3 c	3.4 a	3.8 a

[1] Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	-	-	-	-	**	-	-	-	**	-
Central East	-	-	-	-	**	**	-	-	**	**
East End	**	**	**	**	**	**	**	1.7	**	1.0
Central	-	-	**	**	**	**	**	**	**	**
West End	-	-	-	-	-	-	-	-	-	-
Mountain	-	-	-	-	**	0.0	1.1	1.3	2.0	**
Hamilton City (Zones 1-6)	**	**	**	**	**	0.0	1.7	1.5	2.1	1.0
Grimsby and Stoney Creek	-	-	-	-	**	**	**	**	**	**
Burlington	**	**	**	**	4.8	1.2	1.6	**	2.6	0.9
Ancast./Dundas/Flambor./Glanbrk.	-	-	**	**	**	**	-	-	**	**
Hamilton CMA	**	**	**	**	4.5	0.7	1.6	1.2	2.3	1.0

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	-	-	-	-	**	-	-	-	**	-
Central East	-	-	-	-	**	**	-	-	**	**
East End	**	**	**	**	**	**	917	1,043	918	1,059
Central	-	-	**	**	**	**	**	**	**	**
West End	-	-	-	-	-	-	-	-	-	-
Mountain	-	-	-	-	**	**	1,078	1,116	1,045	1,071
Hamilton City (Zones 1-6)	**	**	**	**	982	1,007	988	1,082	986	1,066
Grimsby and Stoney Creek	-	-	-	-	**	**	**	**	**	**
Burlington	**	**	**	**	1,260	1,252	1,340	1,460	1,296	1,348
Ancast./Dundas/Flambor./Glanbrk.	-	-	**	**	**	**	-	-	**	**
Hamilton CMA	**	**	933	1,040	1,153	1,161	1,139	1,230	1,139	1,200

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	0	n/a	0	n/a	3	n/a	0	n/a	3	n/a
Central East	0	0	0	0	4	4	0	0	4	4
East End	1	1	12	12	217	217	346	346	576	576
Central	0	0	6	6	2	2	3	3	11	11
West End	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mountain	0	0	0	0	206	206	501	501	707	707
Hamilton City (Zones 1-6)	1	1	18	18	432	429	850	850	1,301	1,298
Grimsby and Stoney Creek	0	0	0	0	4	4	132	132	136	136
Burlington	2	2	49	48	444	443	845	837	1,340	1,330
Ancast./Dundas/Flambor./Glanbrk.	0	0	2	2	6	6	0	0	8	8
Hamilton CMA	**3**	**3**	**69**	**68**	**886**	**882**	**1,827**	**1,819**	**2,785**	**2,772**

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	-	-	-	-	**	-	-	-	**	-
Central East	-	-	-	-	**	**	-	-	**	**
East End	**	**	**	**	**	**	3.7 d	2.0 b	**	1.2 b
Central	-	-	**	**	**	**	**	**	**	**
West End	-	-	-	-	-	-	-	-	-	-
Mountain	-	-	-	-	**	0.0 d	1.7 c	2.6 c	2.4 c	**
Hamilton City (Zones 1-6)	**	**	**	**	**	0.0 d	2.7 c	2.4 c	2.9 c	1.7 c
Grimsby and Stoney Creek	-	-	-	-	**	**	**	**	**	**
Burlington	**	**	**	**	7.4 b	2.9 b	2.4 a	3.0 d	4.1 b	2.9 c
Ancast./Dundas/Flambor./Glanbrk.	-	-	**	**	**	**	-	-	**	**
Hamilton CMA	**	**	**	**	**	1.7	2.5	2.7 b	3.4 b	2.3 b

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Hamilton CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Downtown Core	-	-	-	-	-	-	-	-	-	-
Central East	-	-	-	-	-	-	-	-	-	-
East End	**	**	**	**	**	**	++	**	++	**
Central	-	-	-	-	-	-	-	-	-	-
West End	-	-	-	-	-	-	-	-	-	-
Mountain	-	-	-	-	**	**	++	**	++	**
Hamilton City (Zones 1-6)	**	**	**	**	++	**	++	**	++	**
Grimsby and Stoney Creek	-	-	-	-	**	**	**	**	**	**
Burlington	**	**	**	**	3.3 c	++	3.8 d	4.8 c	3.1 c	++
Ancast./Dundas/Flambor./Glanbrk.	-	-	**	**	**	**	-	-	**	**
Hamilton CMA	**	**	**	**	++	++	**	6.4 c	1.7 c	4.5 d

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

2.1.6 Private Row (Townhouse) Turnover Rates (%) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	n/a	-	n/a	-	n/a	-	n/a	-	n/a	-
Central East	n/a	-	n/a	-	n/a	**	n/a	-	n/a	**
East End	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Central	n/a	-	n/a	**	n/a	**	n/a	**	n/a	**
West End	n/a	-	n/a	-	n/a	-	n/a	-	n/a	-
Mountain	n/a	-	n/a	-	n/a	**	n/a	**	n/a	**
Hamilton City (Zones 1-6)	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Grimsby and Stoney Creek	n/a	-	n/a	-	n/a	**	n/a	**	n/a	**
Burlington	n/a	**	n/a	**	n/a	**	n/a	13.1 d	n/a	**
Ancast./Dundas/Flambor./Glanbrk.	n/a	-	n/a	**	n/a	**	n/a	-	n/a	**
Hamilton CMA	**n/a**	**	**n/a**	**	**n/a**	**	**n/a**	**	**n/a**	**8.1** c

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	**	10.0 d	3.3 b	3.7 b	4.4 b	4.3 b	4.1 d	2.2 c	4.1 a	4.3 b
Central East	**	**	2.9 c	2.7 c	2.8 b	2.7 c	5.8 d	**	3.6 b	3.1 c
East End	**	**	4.1 c	3.9 c	3.9 c	2.7 b	4.0 d	4.2 c	4.0 c	3.2 c
Central	**	**	5.0 c	**	4.6 c	8.2 d	**	**	5.0 c	9.9 b
West End	4.3 c	3.6 b	3.7 b	4.1 b	4.7 b	4.2 c	3.0 c	5.4 d	4.1 b	4.2 b
Mountain	3.6 b	5.6 c	3.1 a	4.1 b	3.9 a	4.0 b	2.7 b	3.2 c	3.5 a	4.0 b
Hamilton City (Zones 1-6)	7.4 c	8.1 c	3.5 b	4.0 b	4.1 c	4.0 b	3.5 c	7.3 c	3.9 b	4.4 b
Grimsby and Stoney Creek	**	**	3.2 b	4.9 b	4.2 c	5.1 b	1.3 a	**	3.5 b	4.6 b
Burlington	**	0.6 b	1.4 a	1.1 a	1.9 a	1.2 a	1.1 a	0.7 b	1.7 a	1.1 a
Ancast./Dundas/Flambor./Glanbrk.	**	**	1.3 a	2.3 c	1.8 b	1.6 c	1.5 a	**	1.6 b	2.0 c
Hamilton CMA	**7.2 c**	**7.3 c**	**3.1 a**	**3.5 a**	**3.4 a**	**3.2 a**	**2.5 a**	**4.5 c**	**3.4 a**	**3.6 a**

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	607 b	683 a	771 a	837 a	953 a	1,036 a	1,161 b	1,257 b	834 a	913 a
Central East	553 a	557 a	675 a	712 a	795 a	845 a	866 a	920 a	724 a	769 a
East End	608 a	**	749 a	860 a	891 a	980 a	941 a	1,081 a	873 a	965 a
Central	567 b	610 b	706 a	773 a	949 a	964 a	1,159 b	1,208 a	823 a	862 a
West End	628 a	844 a	828 a	906 a	999 b	1,066 a	1,091 c	**	905 b	992 a
Mountain	612 a	692 a	741 a	764 a	908 b	897 a	1,077 b	1,061 a	858 a	868 a
Hamilton City (Zones 1-6)	589 a	656 a	746 a	811 a	915 a	963 a	1,014 a	1,096 a	829 a	897 a
Grimsby and Stoney Creek	558 b	591 a	715 a	763 a	882 a	880 a	1,021 a	1,066 a	851 a	867 a
Burlington	859 b	909 a	1,123 a	1,158 a	1,266 a	1,290 a	1,422 a	1,476 a	1,249 a	1,275 a
Ancast./Dundas/Flambor./Glanbrk.	629 b	631 a	863 b	884 a	982 a	1,065 a	**	**	945 a	1,002 a
Hamilton CMA	**608 a**	**674 a**	**829 a**	**870 a**	**1,040 a**	**1,042 a**	**1,206 a**	**1,231 a**	**959 a**	**982 a**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	788	790	5,662	5,655	3,549	3,614	177	177	10,176	10,236
Central East	195	194	1,650	1,668	1,289	1,289	153	152	3,287	3,303
East End	59	59	1,688	1,689	2,906	2,906	613	613	5,266	5,267
Central	215	214	1,322	1,325	1,146	1,160	280	281	2,963	2,980
West End	97	97	1,260	1,259	1,130	1,126	204	207	2,691	2,689
Mountain	217	226	3,150	3,154	3,880	3,900	920	920	8,167	8,200
Hamilton City (Zones 1-6)	1,571	1,580	14,732	14,750	13,900	13,995	2,347	2,350	32,550	32,675
Grimsby and Stoney Creek	68	68	537	536	771	744	208	211	1,584	1,559
Burlington	108	109	2,876	2,873	5,392	5,388	1,539	1,528	9,915	9,898
Ancast./Dundas/Flambor./Glanbrk.	19	18	547	548	685	685	76	75	1,327	1,326
Hamilton CMA	**1,766**	**1,775**	**18,692**	**18,707**	**20,748**	**20,812**	**4,170**	**4,164**	**45,376**	**45,458**

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	**	13.6 d	6.9	6.5 b	9.6	7.4 b	**	2.2 c	8.2	7.2 b
Central East	**	**	3.3	3.5 d	4.1	3.6 d	**	4.2 d	4.4	3.9 d
East End	**	**	10.3 c	5.7 c	9.1	4.0 b	8.4	5.0 c	9.3	4.6 b
Central	**	**	7.8 b	8.2 c	10.1	10.7 c	**	**	8.9	11.9 c
West End	5.7 c	6.6 b	7.1 b	6.2 b	9.6	6.9 b	6.3 c	7.4 c	7.9	6.6 b
Mountain	6.6 b	**	6.0 a	6.0 b	7.1	5.9 b	5.2 b	5.4 c	6.5	6.1 b
Hamilton City (Zones 1-6)	9.9	11.3 c	6.7	6.1 b	8.3	6.1 b	7.0	8.8 c	7.6	6.5 b
Grimsby and Stoney Creek	**	**	4.9 b	7.3 b	6.5	7.8 b	1.3 a	**	5.3	7.2 b
Burlington	**	3.4 c	3.1 b	3.1 b	3.7	3.1 b	1.9 c	2.8 b	3.2	3.1 b
Ancast./Dundas/Flambor./Glanbrk.	**	**	3.4 c	3.8 d	2.6	3.5 d	4.6 d	**	3.0	4.0 d
Hamilton CMA	**9.5**	**10.5**	**6.0**	**5.6**	**6.8**	**5.3**	**4.9**	**6.4**	**6.4**	**5.7**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Hamilton CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Downtown Core	++	**	4.1	5.8	4.1	**	2.7	**	4.1	5.7
Central East	++	**	++	8.0	++	6.6	++	**	++	6.9
East End	**	**	4.4	**	5.6	**	5.4	**	5.4	**
Central	3.8	**	++	2.9	**	**	5.5	**	**	3.5
West End	++	++	6.2	4.5	4.6	**	++	++	4.8	4.7
Mountain	**	**	4.3	5.8	3.5	3.9	++	**	4.0	4.8
Hamilton City (Zones 1-6)	4.5	7.9	3.9	6.1	4.1	5.6	3.1	**	4.0	5.9
Grimsby and Stoney Creek	++	++	4.9	++	**	++	4.2	1.9	3.8	++
Burlington	2.8	**	3.7	3.0	3.2	2.4	3.6	5.1	3.4	2.7
Ancast./Dundas/Flambor./Glanbrk.	++	10.4	++	3.8	++	4.0	**	**	++	3.7
Hamilton CMA	**4.1**	**7.0**	**3.8**	**5.2**	**3.7**	**4.7**	**3.4**	**6.2**	**3.8**	**5.0**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

3.1.6 Private Row (Townhouse) and Apartment Turnover Rates (%) by Zone and Bedroom Type Hamilton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Downtown Core	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Central East	n/a	**	n/a	12.1	n/a	8.5	n/a	**	n/a	10.6
East End	n/a	**	n/a	5.9	n/a	4.7	n/a	**	n/a	4.3
Central	n/a	**	n/a	**	n/a	**	n/a	**	n/a	25.2
West End	n/a	0.0	n/a	35.4	n/a	35.8	n/a	**	n/a	34.2
Mountain	n/a	**	n/a	4.6	n/a	5.4	n/a	5.3	n/a	4.9
Hamilton City (Zones 1-6)	n/a	**	n/a	15.9	n/a	13.9	n/a	3.6	n/a	14.1
Grimsby and Stoney Creek	n/a	**	n/a	12.7	n/a	13.4	n/a	**	n/a	13.2
Burlington	n/a	23.9	n/a	14.1	n/a	12.5	n/a	10.2	n/a	12.9
Ancast./Dundas/Flambor./Glanbrk.	n/a	**	n/a	8.8	n/a	11.0	n/a	**	n/a	10.2
Hamilton CMA	**n/a**	**13.6**	**n/a**	**15.4**	**n/a**	**13.5**	**n/a**	**6.7**	**n/a**	**13.7**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Hamilton CMA - October 2016

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA	0.4 b	0.5 b	3.4 a	3.8 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Hamilton CMA - October 2016

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
Hamilton CMA	**	673 b	1,253 d	869 a d	1,436 d	1,037 a d	1,045 c	1,232 a d

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

4.1.3 Rental Condominium Apartments - Average Rents ($)
by Bedroom Type
Hamilton CMA - October 2016

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA	**	**	**	1,253 d	**	1,436 d	**	1,045 c	**	1,391 b

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Total Vacancy Rates (%)
By Building Size
Hamilton CMA - October 2016

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA				
3 to 19 Units	0.0 d	**	4.1 b	5.8 c
20 to 49 Units	0.0 c	0.0 c	3.9 a	4.1 b
50 to 99 Units	0.0 c	1.5 d	3.8 a	3.9 a
100+ Units	0.7 a	0.1 b	3.0 a	3.0 a
Total	0.4 b	0.5 b	3.4 a	3.8 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments
Hamilton CMA - October 2016

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA	15,386	16,196	3,287 d	3,447 d	21.4 d	21.3 a	0.4 b	0.5 b

[1] Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments By Project Size
Hamilton CMA - October 2016

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA								
3 to 19 Units	426	386	**	**	**	**	0.0 d	**
20 to 49 Units	2,580	2,643	410 d	454 d	15.9 d	17.2 a	0.0 c	0.0 c
50 to 99 Units	4,043	4,267	732 d	762 d	18.1 d	17.9 a	0.0 c	1.5 d
100+ Units	8,337	8,900	2,039 d	2,192 d	24.5 d	24.6 d	0.7 a	0.1 b
Total	15,386	16,196	3,287 d	3,447 d	21.4 d	21.3 a	0.4 b	0.5 b

[1] Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Hamilton CMA - October 2016

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Hamilton CMA										
Single Detached	**	**	**	**	1,016 c	**	1,271 d	1,283 c	1,201 c	1,286 c
Semi detached, Row and Duplex	**	**	**	**	1,001 d	1,060 c	1,226 b	**	1,149 b	**
Other-Primarily Accessory Suites	**	**	676 c	**	1,019 c	787 d	**	**	812 c	**
Total	**	**	696 c	**	1,011 b	**	1,246 b	1,381 d	1,106 b	1,263 c

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

5.2 Estimated Number of Households in Other Secondary Rented Units[1] by Dwelling Type Hamilton CMA - October 2016

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-15	Oct-16
Hamilton CMA		
Single Detached	8,986 d	8,954 d
Semi detached, Row and Duplex	12,352 c	12,589 c
Other-Primarily Accessory Suites	**	**
Total	25,590	25,860

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent levels, availability, turnover and vacancy unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy, availability, and turnover rates and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in late summer and early fall to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has two components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents in the following CMAs: Abbotsford-Mission, Barrie, Calgary, Edmonton, Halifax, Hamilton, Kelowna, Montréal, Ottawa, Québec, Regina, Saskatoon, St. Catharines-Niagara, St. John's, Toronto, Vancouver, Victoria, Windsor and Winnipeg.
- A Condominium Apartment Survey to collect vacancy and rent information in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener-Cambridge-Waterloo, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg.

Both these surveys are conducted by telephone interviews. For the Condominium Apartment Survey, information is obtained from the property management company or condominium (strata) board, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the Household Rent Survey, information is collected from an adult living in the household. Both surveys are conducted in late summer and early fall, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates from the Condominium Apartment Survey. For the Household Rent Survey, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

RENTAL MARKET SURVEY (RMS) AND SECONDARY RENTAL MARKET SURVEY (SRMS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be $\bar{x}$ and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Please click Methodology or Data Reliability Tables Appendix link for more details.

Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a – Excellent
b – Very good
c – Good
d – Fair (Use with Caution)
** – Poor – Suppressed
++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- – No units exist in the universe for this category
n/a – Not applicable

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

	Sampling Fraction (%) range				
Structures in Universe	**(0,20]***	**(20,40]**	**(40,60]**	**(60,80]**	**(80,100)**
3 – 10	Poor	Poor	Poor	Poor	Poor
11 – 20	Poor	Fair	Fair	Fair	Good
21 – 40	Poor	Fair	Fair	Good	Very Good
41 – 80	Poor	Fair	Good	Good	Very Good
81+	Poor	Good	Good	Very Good	Very Good

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

	Coefficient of Variation (CV) %						
Vacancy Rate	**0**	**(0,5]**	**(5,10]**	**(10,16.5]**	**(16.5,33.3]**	**(33.3,50]**	**50+**
(0,0.75]	Excellent	Excellent	Excellent	Excellent	Excellent	V. Good	V. Good
(0.75,1.5]	Excellent	Excellent	Excellent	Excellent	Excellent	Fair	Poor
(1.5,3]	Excellent	Excellent	Excellent	V. Good	Good	Poor	Poor
(3,6]	Excellent	Excellent	V. Good	Good	Fair	Poor	Poor
(6,10]	Excellent	Excellent	V. Good	Good	Poor	Poor	Poor
(10,15]	Excellent	Excellent	Good	Fair	Poor	Poor	Poor
(15,30]	Excellent	Excellent	Fair	Poor	Poor	Poor	Poor
(30,100]	Excellent	Excellent	Poor	Poor	Poor	Poor	Poor

Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

a – If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
b – If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
c – If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
d – If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
** – If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

↑ indicates the year-over-year change is a statistically significant increase.
↓ indicates the year-over-year change is a statistically significant decrease.
– indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.
△ indicates that the change is statistically significant

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Turnover: A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution CMHC is able to provide information that benefits the entire housing industry.

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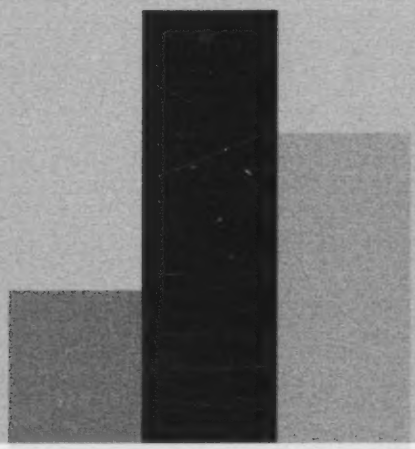

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